

Message Text

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ORIGIN XMB-01

INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 EB-03

FRB-01 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-02 SP-02

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EB/IFD/ODF:EMLINTON

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R 071405Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 220298

E.O. 11652:N/A

TAGS: BPRO

SUBJECT: EXIMBANK/FCIA ISURANCE TO COVER SALE OF HEAVY-DUTY
TRUCKS & OFF-ROAD VEHICLES TO ENGINEERING EQUIPMENT INC.,
MANDALUYONG, RIZAL, PHILLIPPINES

1. ON OCTOBER 2, 1974, EXIMBANK SENT THE FOLLOWING MESSAGE TO
MR CESAR VIRATA, SECRETARY OF FINANCE, MANILA, PHILIPPINES:
QUOTE: ON SEPTEMBER 26, 1974, EXIMBANK AUTHORIZED INSURANCE
COVER ON THE FOLLOWING DESCRIBED TRANSACTION SUBJECT TO YOUR
APPROVAL:

ESPORTER: CONTINENTAL ILLINOIS NATIONAL BANK & TRUST CO.
CHICAGO, ILLINOIS

US SUPPLIER: WHITE MORTOR CORP. CLEVELAND, OHIO

PURCHASER: ENGINEERING EQUIPMENT INC, MANDALUYONG, RIZAL,
PHILIPPINES

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PRODUCTS: HEAVY-DUTY TRUCKS & OFF-ROAD VEHICLES (NEW)

AMOUNTS: CONTRACT PRICE	DOLS 1,058,900
CASH PAYMENT	158,900
FINANCED PORTION	900,000
EXPORTER'S RETENTION	270,000
LIMIT OF INSURER'S PRINCIPAL LIABILITY	
	630,000

TERMS: 6 SEMIANNUAL INSTALLMENTS BEGINNING NOT LATER THAN
6 MONTHS AFTER DATE OF OBLIGATION(S) AT PRIME PLUS 1
PERCENT.

2. EXIMBANK WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANS-
ACTION IS DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF THE
PHILIPPINES. UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL PROMPTLY
ISSUE AN AUTHORIZATION TO THE EXPORTER. UNQUOTE. END.
KISSINGER

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Message Attributes

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Draft Date: 07 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE220298
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Document Unique ID: 00
Drafter: XMB:CHARLES ANDERSON
Enclosure: n/a
Executive Order: N/A
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30 JUN 2005

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TAGS: BPRO
To: MANILA
Type: TE
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